

# 1.1.Tendering (Biding)

## Definition

**Bidding** is submitting a formal proposal or bid to complete a specific project or tender.

Each bid typically includes:

- **Project scope**
- **Requirements**
- **Deadlines**
- **Evaluation criteria**

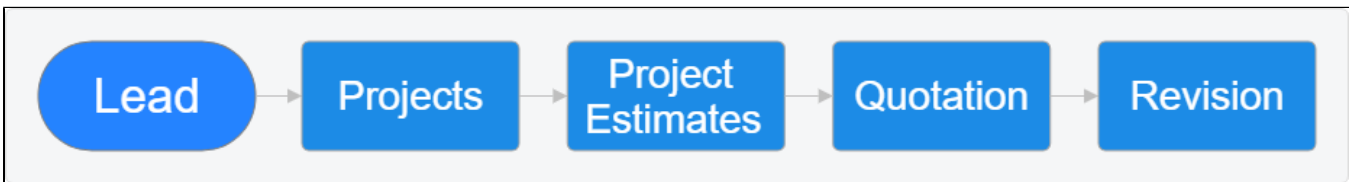
**Contractors** use this information to prepare and submit their bids, competing to be awarded the contract.

## Steps to Submit a Proposal:

1. **Cost Estimation**  
The contracting company assesses all elements required to deliver the project, including labor, materials, equipment, and other direct and indirect costs.
2. **Applying Markups**  
After calculating the base cost, the company adds **markups** for profit, overheads, and any evaluated risks or contingencies.
3. **Issuing the Quotation**  
A detailed **quotation** is generated, presenting the final bid price to the client or tendering authority.

## In FirstBit

FirstBit Contracting ERP facilitates this process through the following straightforward steps:



1. [Lead](#) (*The initial client inquiry*)
2. [Projects](#) (*Register the Project*)
3. [Project Estimates](#) (*Estimate cost of services, resources, materials*)
4. [Quotation](#) (*Generate quotation with markups*)
5. [Revision](#) (*Refine and resubmit if needed*)